

DEPARTMENT OF THE TREASURY

TREASURY



NEWS

OFFICE OF PUBLIC AFFAIRS • 1500 PENNSYLVANIA AVENUE, N.W. • WASHINGTON, D.C. • 20220 • (202) 622-2960

EMBARGOED UNTIL 1:30 PM EDT
May 24, 2000

Contact: Una Gallagher
(202) 622-2960

U.S. TREASURY AND FEDERAL RESERVE ISSUE NEW \$10 AND \$5 BILLS
Redesigned notes are latest in series to add anti-counterfeiting features

U.S. Treasury Secretary Lawrence H. Summers and U.S. Treasurer Mary Ellen Withrow announced the introduction today of the redesigned \$10 and \$5 notes with improved safety features to curtail counterfeiting of U.S. currency.

The \$10 and \$5 made their debut in a ceremony at the Lincoln Memorial in Washington, D.C., and in 30 major cities across the U.S.

"Everyone who uses U.S. currency must be vigilant in checking the security features on the money that passes through their hands," said Secretary Summers. "I hope everyone will get into the habit of checking their money to make it even tougher on counterfeiters than it already is."

Beginning in 1996 with the redesign of the \$100, the \$50 in 1997, and the \$20 in 1998, the new \$10 and \$5 are the next series of improved bills. The purpose behind the redesign of the currency series has been to stay ahead of advanced technologies that could be used for counterfeiting. According to the United States Secret Service, seizures of counterfeits have risen since the first redesigned notes were issued, allowing less counterfeit currency to enter global circulation. Currently, there are no plans to redesign the \$1.

Like its predecessors, the \$10 and \$5 will replace older notes gradually. About \$13.6 billion worth of \$10 notes, and \$8 billion worth of \$5 notes are currently in circulation. More than \$500 billion worth of U.S. currency circulates the globe, two-thirds of which is abroad.

U.S. embassies and consulates around the world will conduct localized education campaigns to ensure that financial institutions, money exchange centers, and the general public are aware of the new currency. Materials are being translated into 21 languages.

LS-650

For press releases, speeches, public schedules and official biographies, call our 24-hour fax line at (202) 622-2040



"This worldwide public education campaign has successfully ensured a smooth transition to our new currency and maintained the continued trust of all who use U.S. currency," Treasurer Withrow said.

The overall architecture of the \$10 and \$5 have been changed somewhat to provide space for the new and modified security features. Microprinting and security threads, which first appeared in the 1991 currency, continue to prove effective deterrents and appear in the new note series. The new features for the \$10 and \$5 include:

- A larger portrait, moved off-center and to the left to create more space for the watermark.
- The watermark to the right of the portrait depicting the same historical figure as the portrait, but can only be seen when held up to a light.
- A security thread embedded to the right of the portrait on the \$10 that glows orange in ultraviolet light and a security thread embedded to the left of the portrait on the \$5 that glows blue in ultraviolet light. The words "USA FIVE" and a flag and "USA TEN" and a flag are printed on the threads respectively and can be seen from both sides of the notes when held up to bright light.
- Color-shifting ink in the numeral on the lower right corner of the \$10 bill looks green when viewed straight on, but appears black when viewed at an angle. There is no color-shifting ink on the \$5.
- On the front of the \$10, "TEN" is printed in the lower left-hand corner, and "The United States of America" is repeated above Hamilton's name. On the front of the \$5, "FIVE DOLLARS" is continually printed on both side borders and, "The United States of America" appears on the lower edge of the portrait's oval frame.
- Fine-line printing behind the portrait and on the back of the notes are hard to duplicate.
- A larger "10" and a larger "5" are printed on the back lower right corner of each note respectively.

The U.S. Treasury and the Federal Reserve Board have undertaken an extensive public education effort aimed at encouraging consumers and money-handlers to take the few seconds necessary to authenticate the redesigned notes. The education efforts include:

- Direct outreach to loss prevention, training and communications officials at major retailers, financial institutions, shopping mall outlets, and small business organizations around the country.
- Speaking engagements to financial trade, retail and other constituency organizations.

- Distribution of millions of brochures, posters, tent cards, CD-ROMS and videos designed to educate the public about the new security features.

Fact sheets on the new notes, the history of U.S. currency and related agencies are available at <http://www.moneyfactory.com> .

-30-